

# NORWOOD

Municipal Building, 566 Washington Street, Norwood, MA 02062

**Phone** 781-762-1240

**Fax** 781-278-3024

**Board Meeting** Second Tuesday of each month at 10:00 am

**Board Members** Julia E. Lundin (Chairperson), Joseph F. Curran, Eileen P. Hickey, George Thomas, Robert M. Thornton

**Board Administrator** Debra A. Lorenzo

## ACTUARIAL

**Funded Ratio** 80.5%

**Date of Last Valuation** 1/04

**Actuary** Mellon

**Assumed Rate of Return** 8.00%

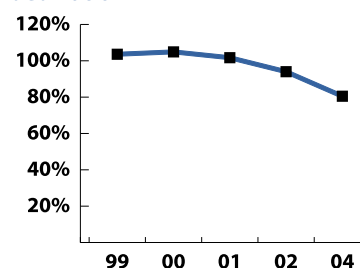
**Funding Schedule** Increasing 4.5%

**Year Fully Funded** 2028

**Active Members** 554

**Retired Members** 368

**Funded Ratio**



## INVESTMENT

**2004 Return** 10.15%

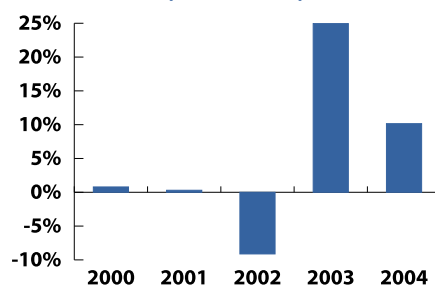
**2004 Target Return** 8.50%

**2004 Market Value** \$94.6M

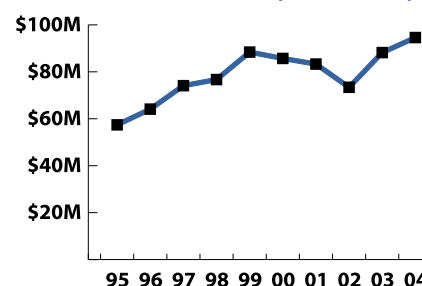
**2000-2004 Return (Annualized)** 4.80%

**1985-2004 Return (Annualized)** 10.39%

**Investment Return (2000 - 2004)**



**Asset Growth - Market Value (1995 - 2004)**



## INVESTMENT VENDORS

### Domestic Equity

- Boston Company
- Legg Mason Capital Management
- SSgA U.S. Core Opportunities Fund

### International Equity

- EuroPacific Growth Fund

### Fixed Income

- Standish Mellon EB MBA Aggregate Bond Index Fund

### Consultant

- William M. Mercer

### Custodian

- Investors Bank & Trust